



NEWS

R E L E A S E

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OXENDINE SUSPENDS LICENSE OF AGENCY

Atlanta – Insurance Commissioner John W. Oxendine announced today that he has suspended the license of First Command Financial Services, Inc., a Texas-based insurance agency, for a period of 90 days, with a probationary period of one year to follow.

Oxendine said First Financial Planning, Inc., a wholly-owned subsidiary of First Command, violated numerous rules of the National Association of Securities Dealers, and has been censured and fined by that organization for questionable marketing and sales practices. First Financial sells various securities products to soldiers in the U.S. military.

“I want to send a message that we won’t tolerate any misconduct in financial dealings with our nation’s soldiers,” Oxendine said. “As a follow-up to the actions taken by the NASD, First Command will have to cease all insurance sales for 90 days, and will be closely watched in the ensuing probationary period.”

Oxendine said the company will have the right to request a hearing before his order goes into effect.

First Command Financial Services, based in Fort Worth, Texas, is licensed and authorized to sell variable life/variable annuity, life, and accident & health or sickness lines of insurance in Georgia. Agents of First Command sell primarily to members of the U.S. military. The company has branch offices in Augusta, Columbus, Hinesville, Savannah, Valdosta, Warner Robins, and several in the Atlanta area.

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